

# Probable 13 Cent Copper Will Be An Early Realization

WALKER'S WEEKLY LETTER IN BOSTON COMMERCIAL PREDICTS THIS FIGURE SOON, AND CONTINUED ADVANCE TO 14 OR 15 CENTS—ADVANCE MOVEMENT OF COPPER STOCKS BOOM GETTING IN EVIDENCE—MARKET STRONG AND CONFIDENT.

## OUTLOOK VERY ENCOURAGING IN ALL WAYS

Boston, Sept. 8.—In his weekly copper letter in the Commercial, George L. Walker says:

The copper market is holding steadily, and a slightly increased disposition is being shown on the part of consumers to buy for advance deliveries. Lake is 12 3/4 cents, with most producers asking 12.80 cents. Electrolytic is 12 5/8 cents bid. There is a steady growing demand for casting copper. The export movement continues very heavy. Exports during the month of August aggregated 44,421 long tons, exceeding all previous records excepting that made last January. The exports of the eight months are 358,334 tons, being 17,899 tons greater than the total shipments of 1903. Despite the enormous export movement in August, the "available supply of copper in Europe and Africa" increased during the month only 548 tons. This proves that there is no sign of any let-up in the growing foreign consumptive demand.

In domestic trade circles it is said that there are noticeable indications of improvement. Feeling is decidedly hopeful, and the prospect is that 13-cent copper is near at hand.

From the high prices reached early this week, the coppers sold off slightly, there being three days of sagging quotations. On the decline the trading element complained at the scant volume of selling. At all times there were good buying orders just below the market, and apparently the demand was not nearly supplied. Evidently this is to continue a market of special stocks for some time to come. One stock after another is being picked out and given a boost, and then other stocks start up in sympathy. As yet there has been no big active buying of everything in sight, such as usually marks the top of a boom.

For some time past I have been calling attention to the fact that there were almost no copper stocks for sale,

and predicting that as soon as the buying orders began to accumulate there would be some sensational advances. What I meant will now be fully understood by those who have watched the market. A comparison will illustrate: St. Paul was the leader of the New York market last Saturday, advancing 17 1/2 points on transactions in about 38,000 shares. The same day Osceola rose 4 1/2 points in the Boston market on transactions in less than one thousand shares. Other advance of a similar character may be expected.

The movement that has so far developed can hardly be considered even the beginning of the great copper share boom that is coming. It is simply the recovery that was bound to come naturally when falsehood and misrepresentations had exhausted their influence. The investing public of New England, New York and Lake Superior has begun buying copper stocks simply because it has at last found out that there was no basis for the claims that enormous stocks of copper were being stored in an effort to maintain prices; that an 8-cent or a 10-cent copper market might result from the forced sale of this surplus, aided by Amalgamated manipulation; that aluminum was likely to become a formidable competitor of copper in the metal market, or for other pernicious innuendoes along the same line.

The real boom in copper stocks will come when the productive capacity of the world's mines has been so exceeded by the consumptive demand that the metal again advances to 14 or 15 cents per pound. That event may not take place for a year or more; but there is the very best of reason for the belief that copper must sell considerably higher in the not distant future. The advance in prices will find the copper producing companies already prosperous, and it will double their earnings and dividends.

eighty stamps, one Wilfley table, 12 Froe vanners, 12 new standard concentrating tables, and one Overstrom. This mill uses up 300 tons of ore per day, the number of tons varying according to the character of the ore. The cyanide plant is complete in itself. After coming from the cyanide plant the amount of gold found in the tailings and the sand, after the cyaniding, amounts to less than \$1 per ton. Water is obtained from a pumping station at springs in Date Creek, eight miles away, and the pipe line is 4 inch and 8 inch pipe. The company also owns the railroad and rolling stock running to Congress Junction. It may be stated that the Consolidated Mines company, operating the Congress mines, Ltd., and the Polano Mine company are under the control of the Development company of Arizona, with offices in the Hanover Bank building, New York City.

### THE REVIEW THREE MONTHS FOR \$1

The political campaign of 1904 will be one of the most memorable and hardest fought battles in the arena of politics within the history of the American nation. It is not so much a campaign of Republicans against Democrats, or Democracy versus Republicanism. It is a protest of the people of the United States against ROOSEVELTISM, with all the odious features which the name suggests. Odious in the carrying around of the "Big Stick" like a policeman, among nations, odious in the extravagance of the party whose powers he has usurped, odious in his assumption of the rights of the people, odious in his party's care for the rich few, through high tariff, and the burdening of the many poorer citizens, contributing to the coffers of manufacturers who sell American made goods for half the price in Europe, freight added, than our people are compelled to pay for the same articles here.

These are but allusions as to what will be discussed politically during the campaign approaching. The BISBEE DAILY REVIEW is now the only daily paper in Cochise county receiving the Associated Press reports (the only authentic and reliable news agency practically extant). Through its correspondents throughout the county and Territory it will be constantly in touch with just what is going on.

You will be interested in the affairs of your county, Territory and nation. To place the Review in the hands of every person capable of reading at all, the Review will be sent to any address by mail from this date until November 15, upon receipt of \$1. It will not be delivered by carrier at this price. The final date will fully cover the time at which the results of

the national election will be known, so that for three months almost, subscribers will have a live daily in their hands, and be fully posted upon the affairs of the world. Send P. O. order, Express order, or draft, addressed to the Bisbee Daily Review, Bisbee, Arizona, and the paper will be mailed to you for one ONE DOLLAR from date of remittance until November 15, 1904. Remittances of currency will be at the risk of the sender. Send a copy to your friends. Take it yourself. Don't be borrowing your neighbor's paper. He may smile pleasantly as he loans it to you, but he'll become tired of borrowing. You will read a hot daily campaign paper, chock full of news at a cost of but little over a cent a day. Subscribe now.

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Have them looked after by a reliable eye specialist. DR. L. M. SWIKERATH of Phoenix will remain at the Copper Queen hotel until Tuesday evening, Sept. 13th. Don't fail to see him while he is here. Prices for glasses reasonable. Call any time during the day or evening. Consultation and examination free.

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HEADQUARTERS FOR "BONANZA CIRCLE" STOCK  
Hourly quotations from the copper country.  
BUY AND SELL STRICTLY ON COMMISSION

Calumet and Pittsburg and Lake Superior and Pittsburg were the principal stocks that we dealt with today. These two stocks are taking a steady advance which will very likely be permanent. If you are holding back with the expectation of buying these two stocks, more especially Calumet & Pittsburg, at a lower price, I am afraid that you may be disappointed. Junction has lost its interest for the present, with many sellers and no takers. There were many profit takers in the last flurry in this stock. P. & D. is still asleep.

C. & A.	.....	\$95 00	\$97 00
Calumet & Pittsburg	.....	31 00	31 50
L. S. & P.	.....	26 00	28 00
Pittsburg & Duluth	.....	33 75	34 50
Junction	.....	24 00	27 00
Old Dominion	.....	15 50	16 00
Greehe Consolidated	.....	14 50	15 00

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## C. & A. Hits it Rich at 1200 Foot Level

LARGE BODY OF SULPHIDE ORE BROUGHT IN YESTERDAY.

Runs High in Percentage—Strike Puts Final Quietus to Any Opinion About Camp Not Being Able to Sustain Depth.

Report was made yesterday that the C. & A. had struck ore on its 1200 foot level, the deepest working in the mine.

The body got is of large size, and assures a great producing area on the deep level. It is sulphide ore, and runs well in percentage.

The strike brings absolute confirmation of the belief of those who have contended that Bisbee ores go down and adds much strength to the field. Beside the immediate value of the strike, it encourages all who are working for depth. In this connection there is a reminder that only a few years ago the deepest working in the camp was but a couple of hundred feet, and most everybody declared that much greater depth would see the finish of the ore deposits being worked. Now there are two great mines in the camp with splendid ore bodies at the 1200-foot level, and undoubtedly some more coming in to add to the number.

### LEADING GOLD PROPERTY.

Claimed That Congress Has Taken Lead over Commonwealth at Pearce.

The Prescott Herald says that the Congress gold mines may now be classed as the most important and valuable of Arizona's gold properties. For a time the Congress divided the honors with the Commonwealth at Pearce, in Cochise county, but since the caving in of the shaft in that mine work has been almost entirely suspended, so far as the milling of its ore is concerned.

The Congress mines were first opened in 1887, and were successfully worked on a limited scale until toward the close of the year 1891, when the owner of them died, and they remained closed from that time up to March, 1894. In the interim the Santa Fe, Prescott and Phoenix railway was built, and it was then in March, 1894, that the Congress gold company took hold of the property, having acquired it by purchase from the estate of "Diamond" Joe Reynolds, the former owner. In April, 1901, the mine was again sold, becoming the property of the Congress Consolidated Mines company, limited.

The town of Congress, where the Congress mine is, is connected with the Santa Fe line by a branch line two and one-half miles in length, the connecting point being Congress Junction. The plant of the Congress in one of the finest gold plants in Arizona. The concentrating mill consists of, besides the usual crushers,

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Leave Cananea for Naco at 2:10 p. m.  
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